

Albany Community Development Agency

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Hon. Kathy M. Sheehan (*Mayor*)
Hon. Carolyn McLaughlin (*City of Albany Common Council President*)
Hon. Darius Shahinfar (*City of Albany Treasurer*)
Faye C. Andrews (*Director, ACDA*)
Nala R. Woodard (*City Clerk*)
John J. Reilly, Esq. (*Corporation Counsel*)
Ismat S. Alam (*Budget Director*)

ACDA MINUTES OF REGULAR MEETING Tuesday October 20, 2015 4:00 PM

Attending: Darius Shahinfar, Faye Andrews, Nala Woodard, John Reilly, Ismat S. Alam

Absent: Kathy Sheehan, Carolyn McLaughlin

Also Present: Luis Pérez (ACDA Deputy Director), Adriana Le Blan

The regular meeting of the ACDA was brought to order at 4:00 PM

Roll Call

All Board members were present except for Kathy Sheehan, Carolyn McLaughlin

Reading of Minutes of the Regular Meeting of August 04, 2015

Since the minutes of the previous meeting had been distributed to the Board members in advance for review, a proposal was made to dispense with the reading of the minutes.

Approval of Minutes of the Regular Meeting of August 04, 2015

A proposal was made to approve the minutes of the Regular Board Meeting as presented. A motion to accept the minutes, as presented, was made by Darius Shahinfar and seconded by Nala Woodard. A vote being taken, the minutes were accepted unanimously.

New Business

Approval of new programs at ACDA

- RAP, is an emergency repair grant program for low to mod income homeowners. This is similar to the Senior Repair program that we have without the age restriction. Using some of the CDBG neighborhood revitalization funds available, ACDA would like to dedicate \$150,000 to this program. That would give us the opportunity to assist, at a minimum, 30 low/mod income homeowners with emergency repair grants of up to \$5,000 (program details/guidelines are attached).
- Tenant Assistance Rehabilitation Program (TARP) – This program would reallocate older HOME funds to provide assistance to land lords in the City that rent to low to mod income individuals. Based on the number of bedrooms in a rental unit, the land lord can apply for funding up to \$4000 per bedroom. The landlord would be required to match this funding with an additional \$2,000 per bedroom. If the building can't be brought up to code with that amount of funding, the landlord would be responsible for the

remaining cost to make the rental unit code compliant. ACDA would like to allocate \$200,000 in HOME funds for this program

- Choose Albany – In 2011, ACDA allocated \$300,000 in mortgage funds to provide down payment assistance to home buyers in Albany that didn't meet the income requirements for our HUD programs and an incentive program for City employees. This program has been a huge success, and to date we have provided assistance to 40 new home owners in the City. All but two of the homeowners are consistently repaying the loans that we provided. However, the demand for this program is still high, and the loan requests outweigh the amount of funds that are repaid each year. We would like to allocate \$75,000 in additional mortgage funds to this program.

Approval of TARP and RAP program

The resolution states, the Albany Community Development Agency Board is hereby authorizing the funding of the Rehabilitation Assistance Program for \$150,000 in CDBG funds and the Tenant Rehabilitation Assistance Program with \$200,000 in HOME funding. A motion to approve the TARP and RAP program, detailed above was made by Darius Shahinfar and seconded by Nala Woodard. A vote being taken, for the TARP and RAP programs passed by an unanimous vote of 5-0.

Approval of Choose Albany program

The resolution states the Albany Community Development Agency Board is hereby authorizing the reinvestment of the Choose Albany program with \$75,000 in community development funds. A motion to approve the Choose Albany program, detailed above was made by Darius Shahinfar and seconded by Nala Woodard. A vote being taken, for the Choose Albany program passed by an unanimous vote of 5-0.

Unfinished Business

None

Other Business

None

Communications

None

There being no further business, a motion to adjourn the meeting at 4:30 pm.

Respectfully submitted,

Faye Andrews, Secretary